



# CITY OF SANTA BARBARA

## REDEVELOPMENT AGENCY BOARD AGENDA REPORT

**AGENDA DATE:** June 30, 2009

**TO:** Redevelopment Agency Board

**FROM:** Accounting Division, Finance Department

**SUBJECT:** Redevelopment Agency Fiscal Year 2009 Interim Financial Statements For The Eleven Months Ended May 31, 2009

### RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2009 Interim Financial Statements for the Eleven Months Ended May 31, 2009.

### DISCUSSION:

The interim financial statements for the eleven months ended May 31, 2009 (91.7% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

**ATTACHMENT:** Redevelopment Agency Interim Financial Statements for the Eleven Months Ended May 31, 2009

**PREPARED BY:** Rudolf J. Livingston, Accounting Manager

**SUBMITTED BY:** Robert Peirson, Fiscal Officer

**APPROVED BY:** City Administrator's Office

REDEVELOPMENT AGENCY  
OF THE  
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS  
FISCAL YEAR 2009  
FOR THE ELEVEN MONTHS  
ENDED MAY 31, 2009

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**General Fund**

**Interim Statement of Revenues, Expenditures and Encumbrances  
For the Eleven Months Ended May 31, 2009 (91.7% of Fiscal Year)**

	<b>Annual Budget</b>	<b>Year-to-date Actual</b>	<b>Encum- brances</b>	<b>Remaining Balance</b>	<b>Percent of Budget</b>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 14,414,400	\$ 15,993,757	\$ -	\$ (1,579,357)	110.96%
Investment Income	200,000	375,756	-	(175,756)	187.88%
Interest Loans	5,000	46,440	-	(41,440)	928.80%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	62,225	-	(14,225)	129.64%
Miscellaneous	1,389	1,389	-	-	100.00%
<b>Total Revenues</b>	<b>14,668,789</b>	<b>16,588,504</b>	<b>-</b>	<b>(1,919,715)</b>	<b>113.09%</b>
Use of Fund Balance	6,396,032	5,863,038	-	-	91.67%
<b>Total Sources</b>	<b>\$ 21,064,821</b>	<b>\$ 22,451,542</b>	<b>\$ -</b>	<b>\$ (1,919,715)</b>	<b>106.58%</b>
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 1,577	\$ -	\$ 1,423	52.57%
Mapping, Drafting & Presentation	500	5	-	495	1.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	-	-	5,000	0.00%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	394	-	606	39.40%
Professional Services - Contract	841,198	682,072	4,142	154,984	81.58%
Legal Services	185,731	156,696	-	29,035	84.37%
Engineering Services	20,000	7,406	2,400	10,194	49.03%
Non-Contractual Services	12,000	4,354	-	7,646	36.28%
Meeting & Travel	7,500	3,407	-	4,093	45.43%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	12,381	-	1,119	91.71%
Publications	1,500	643	-	857	42.87%
Training	7,500	2,282	-	5,218	30.43%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	285	-	715	28.50%
Postage/Delivery	2,000	761	-	1,239	38.05%
Duplicating	4,000	139	-	3,861	3.48%
Non-Allocated Telephone	1,000	6	-	994	0.60%
Vehicle Fuel	650	1,277	-	(627)	196.46%
Equipment Rental	1,000	-	-	1,000	0.00%
<b>Total Supplies &amp; Services</b>	<b>1,112,679</b>	<b>873,685</b>	<b>6,542</b>	<b>232,452</b>	<b>79.11%</b>
Allocated Costs:					
Desktop Maint Replacement	27,104	24,845	-	2,259	91.67%
GIS Allocations	5,145	4,716	-	429	91.67%
Building Maintenance	1,919	1,759	-	160	91.67%
Planned Maintenance Program	7,260	6,655	-	605	91.67%
Vehicle Replacement	5,724	5,247	-	477	91.67%
Vehicle Maintenance	4,727	4,333	-	394	91.67%
Telephone	2,559	2,346	-	213	91.67%
Custodial	3,951	3,622	-	329	91.67%
Communications	5,014	4,596	-	418	91.67%
Allocated Facilities Rent	6,178	5,663	-	515	91.67%
Overhead Allocation	567,635	520,332	-	47,303	91.67%
<b>Total Allocated Costs</b>	<b>637,216</b>	<b>584,115</b>	<b>-</b>	<b>53,101</b>	<b>91.67%</b>
Special Projects	2,200,083	561,259	31,246	1,607,578	26.93%
Transfers	15,303,657	14,626,278	-	677,379	95.57%
Grants	1,739,907	160,022	79,885	1,500,000	13.79%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	6,532	-	4,968	56.80%
Appropriated Reserve	52,529	7,861	18,000	26,668	49.23%
<b>Total Expenditures</b>	<b>\$ 21,064,821</b>	<b>\$ 16,823,817</b>	<b>\$ 135,673</b>	<b>\$ 4,105,331</b>	<b>80.51%</b>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**Housing Fund**

**Interim Statement of Revenues, Expenditures and Encumbrances**

**For the Eleven Months Ended May 31, 2009 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Incremental Property Taxes	\$ 3,603,600	\$ 3,998,439	\$ -	\$ (394,839)	110.96%
Investment Income	150,000	133,376	-	16,624	88.92%
Interest Loans	160,000	450,558	-	(290,558)	281.60%
Miscellaneous	534	2,884	-	(2,350)	540.07%
<b>Total Revenues</b>	<u>3,914,134</u>	<u>4,585,257</u>	<u>-</u>	<u>(671,123)</u>	117.15%
Use of Fund Balance	(2,199,853)	(2,016,522)	-	-	91.67%
<b>Total Sources</b>	<u>\$ 1,714,281</u>	<u>\$ 2,568,735</u>	<u>\$ -</u>	<u>\$ (671,123)</u>	149.84%
<b>Expenditures:</b>					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 1,048	\$ -	\$ 752	58.22%
Special Supplies & Expenses	1,800	528	-	1,272	29.33%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	643,812	-	71,999	89.94%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	2,453	-	(453)	122.65%
Meeting & Travel	6,000	1,411	-	4,589	23.52%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	1,575	-	450	77.78%
Publications	200	99	-	101	49.50%
Training	5,000	2,629	-	2,371	52.58%
Postage/Delivery	500	380	-	120	76.00%
Non-Allocated Telephone	500	172	-	328	34.40%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>738,336</u>	<u>654,544</u>	<u>-</u>	<u>83,792</u>	88.65%
Allocated Costs:					
Desktop Maintance Replacement	8,131	7,453	-	678	91.67%
GIS Allocations	2,573	2,359	-	214	91.67%
Building Maintance	960	880	-	80	91.67%
Planned Maintenance Program	4,302	3,944	-	359	91.67%
Telephone	1,378	1,263	-	115	91.66%
Custodial	2,007	1,840	-	167	91.67%
Communications	3,115	2,855	-	260	91.67%
Allocated Facilities Rent	3,661	3,356	-	305	91.67%
Overhead Allocation	100,204	91,854	-	8,350	91.67%
Total Allocated Costs	<u>126,331</u>	<u>115,803</u>	<u>-</u>	<u>10,528</u>	91.67%
Transfers	5,464	1,603	-	3,861	29.34%
Equipment	7,500	1,080	-	6,420	14.40%
Housing Activity	139,329	268,043	-	(128,714)	192.38%
Principal	455,000	455,000	-	-	100.00%
Interest	181,650	117,299	-	64,351	64.57%
Fiscal Agent Charges	-	1,265	-	(1,265)	100.00%
Loan Forgiveness	-	404,000	-	(404,000)	100.00%
Appropriated Reserve	60,671	-	-	60,671	0.00%
<b>Total Expenditures</b>	<u>\$ 1,714,281</u>	<u>\$ 2,018,637</u>	<u>\$ -</u>	<u>\$ (304,356)</u>	117.75%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**Capital Projects Fund**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eleven Months Ended May 31, 2009 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Transfers-In	\$ 7,787,573	\$ 7,107,244	\$ -	\$ 680,329	91.26%
<b>Total Revenues</b>	<u>7,787,573</u>	<u>7,107,244</u>	<u>-</u>	<u>-</u>	<u>91.26%</u>
 Use of Fund Balance	 7,763,254	 7,116,307	 -	 -	 91.67%
<b>Total Sources</b>	<u>\$ 15,550,827</u>	<u>\$ 14,223,551</u>	<u>\$ -</u>	<u>\$ -</u>	<u>91.46%</u>
<b>Expenditures:</b>					
<b>Finished</b>					
Soil Remediation-Casas Las Granadas	\$ 2,345	\$ -	\$ -	\$ 2,345	0.00%
Coffee Cat Pedestrian Improvements	147,297	129,930	-	17,367	88.21%
Plaza Vera Cruz	86,989	86,989	-	-	100.00%
617 Garden - Mental Health	1,200,000	1,200,000	-	-	100.00%
 <b>Construction Phase</b>					
IPM - Sustainable Park Improvements	11,304	1,793	9,511	-	100.00%
Fire Station #1 Remodel	1,455,300	799,651	631,477	24,172	98.34%
PD Locker Room Upgrade	7,918,660	352,552	63,920	7,502,188	5.26%
Underground Tank Abatement	330,000	285,405	2,500	42,095	87.24%
 <b>Design Phase</b>					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
 <b>Planning Phase</b>					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
Fire Station #1 EOC	339,000	5,238	264,000	69,762	79.42%
Housing Fund Contingency Account	1,493,432	-	-	1,493,432	0.00%
 <b>Total Expenditures</b>	<u>\$ 15,550,827</u>	<u>\$ 2,861,558</u>	<u>\$ 971,408</u>	<u>\$ 11,717,861</u>	<u>24.65%</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**

**RDA Bonds - Series 2001A**

**Interim Statement of Revenues, Expenditures and Encumbrances**

**For the Eleven Months Ended May 31, 2009 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 15,355	\$ -	\$ (15,355)	100.00%
Transfers-In	-	4,549,831	-	(4,549,831)	100.00%
<b>Total Revenues</b>	-	4,565,186	-	(4,565,186)	100.00%
 Use of Fund Balance	 3,919,476	 3,592,848	 -	 -	 91.67%
<b>Total Sources</b>	<u><u>\$ 3,919,476</u></u>	<u><u>\$ 8,158,034</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (4,565,186)</u></u>	208.14%
 <b>Expenditures:</b>					
Interest	\$ -	\$ 1,764,854	\$ -	(1,764,854)	100.00%
Principal	-	2,785,000	-	(2,785,000)	100.00%
<b>Total Non-Capital Expenditures</b>	-	4,549,854	-	(4,549,854)	100.00%
 <b>Capital Outlay:</b>					
<b>Finished</b>					
Thompson Av Improvements	200,000	189,381	-	10,619	94.69%
 <b>Construction Phase</b>					
East Cabrillo Blvd Sidewalks	754,775	492,723	66,593	195,459	74.10%
 <b>Design Phase</b>					
Mission Beach Flood Control	1,964,701	-	-	1,964,701	0.00%
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
<b>Total Expenditures</b>	<u><u>\$ 3,919,476</u></u>	<u><u>\$ 5,231,958</u></u>	<u><u>\$ 66,593</u></u>	<u><u>\$ (1,379,075)</u></u>	135.19%

**REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA**  
**RDA Bonds - Series 2003A**  
**Interim Statement of Revenues, Expenditures and Encumbrances**  
**For the Eleven Months Ended May 31, 2009 (91.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>Revenues:</b>					
Investment Income	\$ -	\$ 1,062,417	\$ -	\$ (1,062,417)	100.00%
Transfers-In	-	2,965,997	-	(2,965,997)	100.00%
Intergovernmental	-	121,081		(121,081)	100.00%
Miscellaneous	-	6,292		(6,292)	100.00%
<b>Total Revenues</b>	-	4,155,787	-	(4,155,787)	100.00%
Use of Fund Balance	24,808,499	22,741,095	-	-	91.67%
<b>Total Sources</b>	<u>\$ 24,808,499</u>	<u>\$ 26,896,882</u>	<u>\$ -</u>	<u>\$ (4,155,787)</u>	108.42%
<b>Expenditures:</b>					
Principal	\$ -	\$ 1,860,000	\$ -	\$ (1,860,000)	100.00%
Interest	-	1,106,230	-	(1,106,230)	100.00%
<b>Total Non-Capital Expenditures</b>	-	2,966,230	-	(2,966,230)	100.00%
<b>Capital Outlay:</b>					
<b>Construction Phase</b>					
<b>3179</b> IPM - Sustainable Park Improvements	101,000	4,681	-	96,319	4.63%
<b>9007</b> Artist Workspace	696,643	81,174	1,919	613,550	11.93%
<b>9017</b> Plaza Vera Cruz	65,970	36,145	26,389	3,436	94.79%
<b>9055</b> Historic Railroad CAR	270,887	159,344	43,000	68,543	74.70%
<b>7999</b> Fire Station #1 Remodel	4,091,114	3,655,173	452,848	(16,907)	100.41%
<b>8966</b> Anapamu Open Space Enhancements	187,960	185,496	-	2,464	98.69%
<b>Design Phase</b>					
<b>8958</b> West Beach Pedestrian Improvements	3,098,769	333,332	140,695	2,624,742	15.30%
<b>8961</b> Plaza De La Guerra Infrastructure	2,284,073	1,747	38,290	2,244,036	1.75%
<b>9068</b> Westside Community Center	247,967	22,296	19,613	206,058	16.90%
<b>9071</b> West Downtown Improvement	3,474,294	187,416	2,244,059	1,042,819	69.98%
<b>9091</b> Carrillo Rec Ctr Restoration	3,300,976	323,585	475,188	2,502,203	24.20%
<b>9082</b> Adams Parking Lot & Site Imprvmts	166,873	81,070	10,256	75,547	54.73%
<b>Planning Phase</b>					
<b>7911</b> Mission Creek Flood Control Channel	773,422	14,280	-	759,142	1.85%
<b>8959</b> Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
<b>8975</b> Waterfront Property Development	1,460,996	-	-	1,460,996	0.00%
<b>7662</b> Mission Beach Flood Control	535,299	-	-	535,299	0.00%
<b>7665</b> Helena Parking Lot Development	500,000	-	-	500,000	0.00%
<b>71101</b> Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
<b>On-Hold Status</b>					
<b>8962</b> Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
<b>8964</b> Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
<b>Total Expenditures</b>	<u>\$ 24,808,499</u>	<u>\$ 8,051,969</u>	<u>\$ 3,453,802</u>	<u>\$ 13,302,728</u>	46.38%